

Iron Mountain Ore Co.

P. O. Box 365
Cedar City, Utah 84720
Phone 801-586-1024

March 17, 1984

C.F. & I Corp.
Pueblo Colo.
R.W. MacCannon

Dear Mr. MacCannon;

Thank you for the time you have spent putting this lease together. The terms are are very reasonable and I will accept them in their present form. I will ask you to consider increasing the tonnage to ^{the same} 50,000 ton on the first period of time, and also to ~~be~~ allow extensions of the lease to ten years. Since the lease provides for review of the royalty per ton, I see no disadvantage to you if these changes were made.

However; I have secured financing for the project and you will receive a certified check next week. If you can make the changes I requested, please do so. If not, I will assume you have good reason and accept the lease as it is written.

At one time you mentioned you could give me the names of some potential customers. It would help me tremendously if you would do that.

Thank You Sincerely

Carlyle Johnson
Carlyle Johnson

